

RESOLUTION No.

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF TEMPLE
CITY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR
THE PERIOD JANUARY 1, 2012 THROUGH JUNE 30, 2012**

WHEREAS, California Health and Safety Code section 34179 requires that each Successor Agency have an Oversight Board; and

WHEREAS, Section 34177 requires each Successor Agency to prepare a draft Recognized Obligation Payment Schedule (“ROPS”) and section 34180 requires the Oversight Board to approve same; and

WHEREAS, Section 34177 provides that each ROPS shall be forward looking to the next six months; and

WHEREAS, section 34177 requires that the draft ROPS prepared by the Successor Agency be certified by an external auditor designated by the County Auditor-Controller and then submitted to the Oversight Board for approval, after which it is to be transmitted to the County Auditor-Controller, the State Controller and the State Department of Finance; and

WHEREAS, notwithstanding the sequencing contemplated in section 34177, the Department of Finance is requesting the ROPS be considered by the Oversight Board and transmitted as soon as possible; and

WHEREAS, the County of Los Angeles has not indicated when it will complete the external audits of the draft ROPS; and

WHEREAS, the County will not make any payments of property taxes to the Successor Agency for use in payment of the obligations listed on the ROPS until the ROPS has been approved by the Oversight Board. Any delay in such payment could impair the Successor Agency’s ability to make payments for the enforceable obligations; and

WHEREAS, the Successor Agency-prepared draft ROPS for the period January 1, 2012 through June 30, 2012 is attached hereto as Exhibit A.

**NOW THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF TEMPLE
CITY HEREBY RESOLVES:**

SECTION 1. The ROPS for the period January 1 2012 through June 30, 2012 attached hereto as Exhibit A is hereby approved.

SECTION 2. Successor Agency staff is directed to provide a copy of this Resolution along with the approved ROPS to the County Auditor-Controller, the State Controller's Office and the State Department of Finance.

PASSED, APPROVED AND ADOPTED this ____ day of _____, 2012.

ATTEST:

_____, Chairperson
